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*UK Tax Services Provider
for the Debtors and Debtors-in-Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**FIFTH MONTHLY FEE STATEMENT
OF SERVICES RENDERED AND EXPENSES INCURRED
BY ANDERSEN LLP AS UK TAX SERVICES PROVIDER FOR THE
DEBTORS, FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM OCTOBER 1, 2023 THROUGH OCTOBER 31, 2023**

Name of Applicant	Andersen LLP
Authorized to Provide Professional Services to:	Debtors
Retention Date	June 6, 2023, effective as of February 13, 2023
Period for which compensation and reimbursement is sought:	October 1, 2023 through October 31, 2023
Amount of Compensation sought as actual, reasonable and necessary:	\$24,709.44
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$0
This is a(n)	Monthly Application

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

This is the fifth monthly fee application filed in this case.

Andersen LLP (“Andersen”), as valuation advisors to the debtors and debtors in possession in these chapter 11 cases (collectively, the “Debtors”), hereby submits this monthly fee statement (the “Fee Statement”), pursuant to this Court’s *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 2779], dated June 8, 2023 (the “Amended Interim Compensation Order”), and this Court’s Order under 11 U.S.C. § 1103, Fed. R. Bankr. P. 2014 and 5002, and S.D.N.Y. LBR 2014-1, *Order (I) Authorizing the Retention and Employment of Andersen LLP as UK Tax Services Provider Effective as of February 28, 2023, and (II) Granting Related Relief* [Docket No. 2755], dated June 6, 2023, seeking compensation and reimbursement of expenses for the period October 1, 2023 through October 31, 2023 (the “Monthly Period”). By this Fee Statement, Andersen seeks payment of \$19,767.55, which is equal to 80 percent of the total amount of compensation sought for actual and necessary professional services rendered during the Monthly Period, \$24,709.44.

Attached hereto as Exhibit A is a summary report outlining the hours and fees worked by task, hours and fees worked by professional, and hours and fees worked by task by professional for the Monthly Period.

This Fee Statement also includes a billing summary by individual, setting forth the (i) name and title of each individual for whose work on these cases compensation is sought, (ii) aggregate time expended by each such individual, and (iii) hourly billing rate for each such individual at Andersen’s current billing rates.

NOTICE

Pursuant to the Interim Compensation Order, notice of this Fee Statement has been served upon (i) Celsius Network LLC, 50 Harrison Street, Suite 209F, Hoboken, New Jersey 0703, Attn: Ron Deutsch; (ii) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. and Simon Briefel, and 300 North LaSalle, Chicago, Illinois 60654, Attn: Patrick J. Nash, Jr., P.C., Ross M. Kwasteniet, P.C., and Christopher S. Koenig; (iii) the U.S. Trustee, Alexander Hamilton Custom House, 1 Bowling Green, New York, New York 10004, Attn: Shara Cornell, Mark Bruh, and Brian S. Masumoto; (iv) counsel to the UCC, White & Case LLP, 111 South Wacker Drive, Suite 5100, Chicago, Illinois 60606, Attn: Gregory F. Pesce, 1221 6th Avenue, New York, New York 10020, Attn: David Turetsky, and 555 South Flower Street, Suite 2700, Los Angeles, California 90071, Attn: Aaron E. Colodny; (v) counsel to the Chapter 11 Examiner, Jenner & Block LLP, 353 N. Clark Street, Chicago, Illinois 60654, Attn: Catherine L. Steege, and Vincent E. Lazar; (vi) counsel to the Ad Hoc Group of Custodial Account Holders, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119, Attn: Kyle J. Ortiz and Bryan M. Kotliar; (vii) counsel to the Ad Hoc Group of Withhold Account Holders, Troutman Pepper Hamilton Sanders, 875 Third Avenue, New York, New York 10022, Attn: Deborah Kovsky-Apap; (viii) via electronic mail to counsel to the Fee Examiner, Christopher S. Sontchi, at CelsiusFeeExaminer@gklaw.com; and (ix) any other statutory committee appointed in these chapter 11 cases. Andersen submits that, in view of the facts and circumstances, such notice is sufficient, and no other or further notice need be provided.

WHEREFORE, Andersen respectfully requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order, *i.e.*, payment of \$19,767.55, which represents 80 percent of the compensation sought, \$24,709.44.

Dated: February 28, 2024

ANDERSEN LLP

By: /s/ Zoe Wyatt

Zoe Wyatt

Andersen LLP

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UK Tax Services Provider

for the Debtors and Debtors-in-Possession

Exhibit A

SUMMARY OF TOTAL FEES
BY PROFESSIONAL FOR ANDERSEN LLP
OCTOBER 1, 2023 THROUGH OCTOBER 31, 2023

Professional	Title	Hours	Rate	Total Requested Fees (\$)
Zoe Wyatt	Engagement Partner and Head of Crypto & Digital Assets	11	\$1168	9,493
Sarah Shears	VAT Partner	3.08	\$1112	3,424.96
Dion Seymour	Crypto Technical Director	11	\$863	9,493
Huw Griffiths	Director - Corporate Tax	7.58	\$863	6,541.54
TOTAL		25.74		\$24,224.94
<i>Less 15% Discount</i>				<i>\$(3,633.74)</i>
SUB TOTAL				\$20,591.20
VAT				\$4,118.24
TOTAL				\$24,709.44

SUMMARY OF TOTAL FEES
BY TASK CATEGORY FOR ANDERSEN LLP
OCTOBER 1, 2023 THROUGH OCTOBER 31, 2023

Task	Description	Total Hours	Total Requested Fees (\$)
Accounts	Preparation and completion of Corporation Tax Returns for 2021 onward	16.92	16,028.96
Ad hoc	Completion of additional works not included within the original Statement of Work	0	0
Administrative	Activities in relation to Chapter 11 including review of court submissions and necessary documents	3	2,589
General	Time related to weekly catch-up calls and other such activity	5.57	5,328.98
VAT Return	Review and completion of VAT registration process and filing of VAT returns	0.25	278
SUB TOTAL		25.74	\$24,224.94
<i>Less 15% Discount</i>			<i>\$(3,633.74)</i>
SUB TOTAL			\$20,591.20
VAT			\$4,118.24
TOTAL			\$24,709.44

SUMMARY OF TOTAL FEES BY PROFESSIONAL AND
BY TASK CATEGORY FOR ANDERSEN LLP
OCTOBER 1, 2023 THROUGH OCTOBER 31, 2023

Professional	Task	Hours	Total Requested Fees (\$)
Dion Seymour	Accounts	6.17	5,324.71
	Administrative	3	2589
	General	1.83	1,579.28
Huw Griffiths	Accounts	5.75	4,962.25
	General	1.83	1,579.29
Sarah Shears	Accounts	1.75	1,946
	General	1.08	1,200.96
	VAT Return	0.25	278
Zoe Wyatt	Accounts	3.25	3,796
	General	0.83	969.44
SUB TOTAL		25.74	\$24,224.94
<i>Less 15% Discount</i>			<i>\$(3,633.74)</i>
SUB TOTAL			\$20,591.20
VAT			\$4,118.24
TOTAL			\$24,709.44

DETAIL OF TOTAL FEES BY PROFESSIONAL AND
BY TASK CATEGORY FOR ANDERSEN LLP
September 1, 2023 through September 30, 2023

Date	Professional	Task	Tax consulting services	Hours	Rate (\$)	Charge (\$)
03-Oct-23	Huw Griffiths	General	Weekly call	0.50	863	431.5
03-Oct-23	Zoe Wyatt	General	Weekly call	0.50	1168	584
03-Oct-23	Dion Seymour	General	Weekly update call	0.50	863	431.5
03-Oct-23	Sarah Shears	General	Weekly update call	0.50	1112	556
04-Oct-23	Dion Seymour	Accounts	Call regarding IC debt with Lithuania	1.00	863	863
04-Oct-23	Zoe Wyatt	Accounts	Call with Celsius and Kirkland re Lithuania and UK IC Agreement	1.00	1168	1168
04-Oct-23	Huw Griffiths	Accounts	Celsius query re registered office	0.25	863	215.75
04-Oct-23	Huw Griffiths	Accounts	Discuss Lithuanian elimination internally and on Kirkland call	1.00	863	863
05-Oct-23	Huw Griffiths	Accounts	Registered office query from Lior	0.25	863	215.75
06-Oct-23	Dion Seymour	Accounts	Discussion with CT director on response to Kirkland	0.25	863	215.75
06-Oct-23	Huw Griffiths	Accounts	Looking through information on file regarding intercompany balances	0.50	863	431.5
06-Oct-23	Dion Seymour	Accounts	Review of email from Kirkland and reply on IC balances, call with Dion.	0.25	863	215.75
09-Oct-23	Dion Seymour	Accounts	Call with EY and Kirkland regarding IC debt	1.00	863	863
09-Oct-23	Huw Griffiths	Accounts	Discuss intercompany balances and call with Kirkland	1.00	863	863
09-Oct-23	Zoe Wyatt	Accounts	Internal call with Dion and Huw re iner-co balances	0.25	1168	292
09-Oct-23	Sarah Shears	Accounts	Intercompany Account call w. Kirkland	0.50	1112	556
10-Oct-23	Huw Griffiths	Accounts	Call with Aswan re intercompany	0.75	863	647.25
10-Oct-23	Sarah Shears	General	Catch up re: weekly call	0.25	1112	278
10-Oct-23	Huw Griffiths	General	Weekly call	0.50	863	431.5

10-Oct-23	Dion Seymour	General	Weekly catch-up call	0.50	863	431.5
11-Oct-23	Dion Seymour	Accounts	Call with A&M, EY and Celsius on i/c debt	0.67	863	578.21
11-Oct-23	Sarah Shears	Accounts	Celsius Intercompany call and post follow up with Dion and EY	1.00	1112	1112
11-Oct-23	Huw Griffiths	Accounts	Discussion with A&M re intercompany balances	0.50	863	431.5
11-Oct-23	Dion Seymour	Accounts	Follow-up call with EY re intercompany debt	1.00	863	863
11-Oct-23	Zoe Wyatt	Accounts	Inter-co balance call with all parties	0.50	1168	584
12-Oct-23	Dion Seymour	Administrative	Administrative tasks re court billing process	1.00	863	863
12-Oct-23	Huw Griffiths	Accounts	Call with Aswan and HW audit team to discuss UK accounting and tax filing requirements for 2022 and beyond	0.50	863	431.5
12-Oct-23	Dion Seymour	Accounts	Call with HW audit team, Celsius and EY discussion 2022 tax return requirements	0.50	863	431.5
12-Oct-23	Zoe Wyatt	Accounts	Call with Kirkland, Haines Watts (auditors) re filing requirements	0.50	1168	584
17-Oct-23	Sarah Shears	Accounts	Celsius Tax Weekly update call	0.25	1112	278
17-Oct-23	Dion Seymour	Accounts	Weekly catch-up call + prep	0.50	863	431.5
19-Oct-23	Dion Seymour	Administrative	Administrative tasking including check court status	1.00	863	863
19-Oct-23	Sarah Shears	VAT Return	VAT registration follow up	0.25	1112	278
24-Oct-23	Huw Griffiths	General	Weekly call	0.50	863	431.5
24-Oct-23	Dion Seymour	General	Weekly meeting	0.50	863	431.5
31-Oct-23	Huw Griffiths	Accounts	Celsius call with EY re intercompany balances	1.00	863	863
31-Oct-23	Huw Griffiths	General	Celsius weekly call	0.33	863	284.79
31-Oct-23	Dion Seymour	Administrative	Court administrative tasks	1.00	863	863
31-Oct-23	Dion Seymour	Accounts	Call with EY - IC balances	1.00	863	863
31-Oct-23	Dion Seymour	General	Weekly catchup	0.33	863	284.79
31-Oct-23	Zoe Wyatt	Accounts	Call with EY on inter-co balances	1.00	1168	1168
31-Oct-23	Zoe Wyatt	General	Weekly call	0.33	1168	385.44

31-Oct-23	Sarah Shears	General	Weekly update catch up	0.33	1112	366.96
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